

The value of assessing performance business essay



An appraisal is an assessment of an employee's performance, potential, and developmental needs. It is also an opportunity to review the employee's quality of work, to reflect on what has been achieved during the period and agree upon the objectives going forward. Appraisals can benefit both employers and employees by improving their job performance, making it easier to identify what they are doing well, what they need to improve upon, and the most suitable action that needs to be taken for the future.

I work for Dubai Multi Commodities Centre (DMCC); being a governmental authority DMCC is obligated to conduct annual and half yearly appraisal process. The mid-year appraisal helps to review the first six month's performance and to highlight on areas that need improvement, thereby giving an employee adequate time to ensure that her/his individual objectives are achieved during the year-end performance review. This formal appraisal process is usually written and includes filling out a performance review form signed by both the line-manager and the employee. An important component of DMCC's performance appraisal process is the setting of SMART goals. SMART Goals are extensively known and renowned tools in performance management. Every employee is asked to document a series of goals that are Specific, Measurable, Actionable, Realistic, and Time-bound. Subsequent to the line manager's mutual approval the employee then works towards accomplishing these goals in the year ahead.

Besides the two formal bi-annual appraisal sessions, we also conduct informal appraisal and feedback sessions every quarter. These sessions may include feedback that is not always positive. It is always better to encourage the employees to view their appraisal as an 'opportunity', not 'a threat' to

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their professional wellbeing. More importantly the line-manager must ensure that the meeting is a two-way conversation, not a lecture. A performance appraisal needs to be honest, even when employees might not always want to hear what their line-manager has to say.

The success of the appraisal process depends on the line-manager's readiness to complete a productive and objective appraisal and on the employee's readiness to respond to constructive suggestions and to work with her/his manager to reach future goals.

Motivating the team to improve performance in the workplace

There are various factors that influence how employees behave at workplace and it all depends on the nature of work that she/he does. For instance, it is fair to assume that an employee working within customer services is going to get influenced by how the customers behave. Also, the environment at the work place is very influential of how other colleagues behave with each other. If colleagues do not get along with one another at work then they may not perform to the best of their ability and may struggle to meet the objectives that the employer has set.

The relationship between employees and the employer is also another main factor that affects the behaviour of an employee. It is possible that the employees are not happy with certain factors or motions at the work place and therefore they do not feel passionate about their work. Thus, the line manager must ensure that her/his team members are happy and re-think what improvements can be made to ensure that all employees are

influenced to positively. There is a universal rule that happy employees contribute significantly in having a successful business.

While it is important to discipline an employee for wrong doing, it is equally important to praise someone for achieving a challenging task. Motivation can be of many different forms. No standard form of motivation works for every person. Each form influences unique behaviour. Since each person's personality differs, so does the type of motivation.

I work as a Senior Financial Accountant at Dubai Multi Commodities Centre (DMCC). Having completed four years in my current role and six years overall I have seen myself grow and transform into different leadership styles. Currently supervising a team of three junior accountants, I am responsible of ensuring accurate and timely reporting of financial performance monthly. In my job I too have challenges to face when it comes to delivering management reports on time and ensuring that the reports have no material errors or omissions. There have been instances when the system goes down and reports have to be compiled manually, which can take longer time and require late sittings. Motivating juniors to be loyal and deliver despite odds is difficult if not done regularly. Incentive is a common form of motivation that includes both monetary and nonmonetary rewards. I try and ensure my team is always content and the work load is shared evenly among the team. The weekly team meetings and quarterly appraisals sessions are useful to gage a better understanding of the team and brainstorm collectively to find solutions to issues. Each one of us has different core competencies and utilizing the strengths of each individual productively is termed effective management.

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Renowned psychologist Abraham Maslow established the motivation theory which categorizes the five human needs ranging from basic survival like food and shelter to the need for self-actualization. Maslow believed that once one need is satisfied, an individual pursues to attain the next need. When applied to workplace, the theory implies that the line-manager must understand the existing needs level of each employee to ascertain what will motivate her/him. To illustrate, a new hire that has been unemployed for an extended time will be motivated mostly by the need for basic survival. Alternatively, an employee focused on career advancement would be more inclined to achieve self-actualization; thus it would be wise to allocate her/him to higher-level tasks.

Carrot and Stick is the one of the most traditional motivational theory recognized by philosopher Jeremy Bentham. It splits motivation into two basic elements: incentives and fear. Some employees are motivated by the aspiration to earn higher compensation, a desire to achieve status and power by “ moving up the ladder,” or the need for commendation. But some employees act better out of fear: the fear of losing a job, being reprimanded by their line-manager or the inability to adequately perform a task. In my team, I often use the carrot and stick technique depending on the situation. The need to achieve a higher rating during the performance appraisal review session encourages employees to perform better and the fear of being graded low encourages employees to pull up their socks and improve their productivity. Since the performance rating is directly linked to compensation increments, every employee is motivated by the higher monetary reward carrot.

The value of feedback in the workplace

Regular feedback is essential to improve efficiency and harmony within the team. In most mediocre companies accumulative feedback is given once during the annual performance appraisal session. Conversely in a productive workplace, effective feedback is given at each opportunity. The line manager must ensure that feedback be given both at an individual level as well as the team level. Feedback should be relevant, sincere, and more importantly positive feedback should outweigh negative feedback. Furthermore the line manager must ensure that she/he build a positive basis which makes any criticism more acceptable and understandable.

Giving frequent positive feedback encourages discussion and helps the employee to accept correction or criticisms feedback with a healthy attitude. The line manager should also give feedback that is specific and individualized. Giving lump sum feedback or team feedback is generalized and does not contribute as much to motivate productivity or create positive change. When the feedback applies to specific goal, employee, or objective it is more effective and has more power to impact behaviour.

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